BTEC Assignment Brief

Qualification	Pearson BTEC Level 3 International Subsidiary Diploma in Enterprise and Entrepreneurship Pearson BTEC Level 3 International Foundation Diploma in Enterprise and Entrepreneurship Pearson BTEC Level 3 International Diploma in Enterprise and Entrepreneurship Pearson BTEC Level 3 International Extended Diploma in Enterprise and Entrepreneurship
Unit number and title	**Unit 34 : Launch and Run an Enterprise**
Learning aim(s) (For NQF only)	**C:** Run an enterprise **D:** Review the outcomes of the enterprise
Assignment title	Running and reviewing the Enterprise
Assessor	
Issue date	
Hand in deadline	

Vocational Scenario or Context	Before the enterprise is up and running each decision has to be considered carefully beginning with the legal status of the proposed enterprise idea. It is best to start at the beginning and experience the various stages that must be encountered to gain a full appreciation of the rigours of establishing a new enterprise from scratch. The initial advice is always to either develop something that is of real interest to you or stick to something that you know something about – preferably both! However it is true that based on local knowledge or experience the individual entrepreneur will often instinctively know whether it is possible to succeed from an intended course of action. It is good sense to work out what happens in the routine cycle of the business. There are some things that happen every day whilst others take place weekly, monthly, quarterly and so on. If it is a partnership, each partner should know what to do at the appropriate time. Similarly, anyone working for the business needs to know what is expected of them. The lesson here is that the business just does not happen, it operates to a plan. For example it is impossible to know how much stock is required unless sales have been properly recorded. You will run and operate an enterprise and will assess the enterprise against identified monitoring targets and evaluate its performance. Following on from this you will justify your recommended actions which will improve the performance and the outcomes of the enterprise.

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Task 1	You are required to run and operate an enterprise. You will need to select a suitable legal format and obtain the necessary resources to fulfil the business plan. In the running of the enterprise you are required, from the launch, to evaluate its performance and the monitoring of this against the targets set and forecasts made. This will require regular reviews of all aspects of the enterprise such as hours of trading, stock, staffing and so on. These will need to be compared with key targets and forecasts and adjusted where necessary. Your rationale for the business format is to be given in a report. Your report will also demonstrate your use of a comprehensive system for recording financial transactions and management information to make decisions. The impact of these decisions on performance will also be reported on. Your report will be well structured and well written using appropriate terminology and be suitable for as a report to investors.
Checklist of evidence required	A written report A weekly diary as an appendix to the report A monitoring log as an appendix to the report Weekly accounts as an appendix to the report Witness testimonies/ observation records
Criteria covered by this task:	
Unit/Criteria reference	To achieve the criteria you must show that you are able to:
4/C.D2	Evaluate the monitoring and performance of the enterprise against its key targets and forecasts.
4/C.M3	Analyse the effectiveness of the selected format, resources and monitoring during the running of the enterprise.
4/C.P4	Select a legal format and the resources required for a new enterprise start-up.
4/C.P5	Launch and run a new enterprise start-up.
Task 2	In carrying out regular monitoring of your ongoing enterprise you will have made adjustments as these were needed. You will now be in a position to recommend a justified set of actions that would improve how the enterprise has performed. These need to be presented to an external audience in a suitable format (with speaker's notes) that explains the outcomes using financial data and customer feedback. You must also be prepared to answer any questions that may arise. You will also need to assess the outcomes of the enterprise against its key target areas and include this within the presentation.

	Your presentation will be professional, logically structured and contain correct financial terminology. It will have high quality written language.
Checklist of evidence required	A presentation in a suitable format including speaker's notes

Criteria covered by this task:	
Unit/Criteria reference	To achieve the criteria you must show that you are able to:
4/D.D3	Recommend and justify a set of actions to improve the outcomes of the enterprise.
4/D.M3	Assess the outcomes of the enterprise against its key target areas and present to an external audience
4/D.P6	Explain the outcomes of the enterprise using your financial data and customer feedback.
4/D.P7	Present the outcomes of the enterprise to an external audience.

Sources of information to support you with this Assignment	www.pjea.org.uk Information on The Peter Jones Academy with links to case studies and examples www.oxonbe.co.uk/ Local information for would-be entrepreneurs www.enterprise.ac.uk/index.php/case-studies mec.portals.mbs.ac.uk/Enterpriseactivities.aspx www.young-enterprise.org.uk/ All of these provide further case-studies and links www.princes-trust.org.uk/Enterprise www.businesscasestudies.co.uk The Times 100 has economics and business case studies. The site also has a selection of theory notes aimed at learners Green J – Starting your own business (How To Books; 6th Revised edition, edition (22 Jun. 2010)) **ISBN-13:** 978-1845284206 **Above are some examples of websites. Further useful resources may be found at www.edexcel.com/resources/Pages/default.aspx**
Other assessment materials attached to this Assignment Brief	